

ATTACHMENT 5
PROGRAM: FIRST-TIME HOMEBUYER ACQUISITION AND REHABILITATION

Name of Applicant: _____

SECTION I. PRIOR EXPERIENCE WITH FIRST-TIME HOMEBUYER ACQUISITION AND REHABILITATION PROGRAM

Prior experience of applicant, city/county administering a CHDO applicant's program, **or** administrative subcontractor in implementing all administrative components of a first-time homebuyer acquisition and rehabilitation program within the last 5 years. Fill in the table with any funding sources for these activities and indicate the number of units **completed** for the years indicated.

Indicate the name of the entity for which the table below includes information: (List only one entity)

Applicant: _____

City/County administering
a CHDO applicant's program: _____

Administrative subcontractor: _____

| Year Program Administered and Units Completed | | | | | |
|---|---------------------------|------|------|------|------|
| Funding Source (Name of Program) | Number of Units Completed | | | | |
| | 1999 | 2000 | 2001 | 2002 | 2003 |
| | | | | | |
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SECTION II. DEMONSTRATED COMMUNITY NEED AND DEMONSTRATED MARKET (Housing element must be in substantive compliance in order to receive points)

| | Page Number(s) |
|---|----------------|
| First-Time Homebuyer Acquisition and Rehabilitation is identified as a need in housing element of jurisdiction where program is located | |

Submit copy of page(s) as Attachment 5.A.

SECTION III. EXTENT TO WHICH THE PROGRAM IS READY TO BE IMPLEMENTED

- A. Attach First-Time Homebuyer Acquisition and Rehabilitation program guidelines and/or operating procedures as Attachment 5.B. Indicate below where the following items are found, highlight those provisions in the guidelines or procedures, and write the number of the item addressed in the margin.
NOTE: The Department will not be responsible for locating items, which are not properly highlighted.

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| Provisions in Guidelines | | Page Number(s) |
|--------------------------|--|----------------|
| 1. | Income limits by household size | |
| 2. | Maximum amount of HOME assistance per unit, including description of process for ensuring other financing from primary lender | |
| 3. | Maximum after-rehabilitation property value (If other than single-family units, include for different number of units) | |
| 4. | <p>Either a statement that properties constructed prior to 1978 will not be eligible for assistance or lead-based paint requirements for properties constructed prior to 1978. These requirements include:</p> <ul style="list-style-type: none"> a. Requirement that lead-based paint notification be given to purchasers; b. Requirement that properties be inspected for defective paint surfaces; and c. If defective paint surfaces are found, requirement that they will be properly abated. | |
| 5. | Property standards, at a minimum local codes, which the property must meet | |
| 6. | <p>Either the purchaser has the power of eminent domain and proper notices are given to seller or requirement that acquisition notice containing the items listed below be provided to seller prior to making the purchase offer:</p> <ul style="list-style-type: none"> a. The purchaser has no power of eminent domain and, therefore, will not acquire the property if negotiations fail to result in an amicable agreement; b. An estimate of the fair market value of the property; c. If an acquisition notice will not be provided prior to the purchase offer, a provision that the seller may withdraw from the agreement after this information is provided. | |
| 7. | Either a statement that tenant-occupied properties will not be eligible or a statement that in those cases federal relocation requirements must be met | |
| 8. | <p>Resale or recapture restrictions including:</p> <ul style="list-style-type: none"> a. A description; b. The number of years the restrictions apply for differing amounts of HOME assistance. | |
| 9. | <p>First-time homebuyer qualification criteria including:</p> <ul style="list-style-type: none"> a. Individual and/or spouse has not owned a home during three years before purchase of home with HOME assistance; b. Any local exceptions allowable under the State HOME Program including: <ul style="list-style-type: none"> (1) A displaced homemaker with description; (2) A single parent with description; (3) An individual or individuals who owns or owned, as a principal residence during the three-year period before the purchase of a home with HOME assistance, a dwelling unit whose structure is: <ul style="list-style-type: none"> (a) not permanently affixed to a permanent foundation in accordance with local or state regulations; or _____ not in compliance with state, local, or model building codes _____ and cannot be brought into compliance with such codes for _____ less than the cost of constructing a permanent structure. | |

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| Provisions in Guidelines | | Page Number(s) |
|--------------------------|---|----------------|
| 10. | Description of type of HOME assistance to be provided (i.e., type of loan, interest rate, term, etc.). If grants, special justification is provided. | |
| 11. | Description of how households and properties will be selected | |
| 12. | Description of initial, interim and final inspection procedures and persons responsible for performing them | |
| 13. | Description of process for developing work write-ups and written cost estimates and persons responsible for developing and/or reviewing them | |
| 14. | Description of method of determining cost reasonableness | |
| 15. | Description of method of determining amount of permanent HOME assistance provided to a household | |
| 16. | Contractor selection process including bidding, contractor selection, determination of contractor eligibility (federal and state), and contract award | |

- B. Attach written rehabilitation standards as Attachment 5.C. Indicate below where the following items are found, highlight those provisions in the standards and write the number of the item addressed in the margin. **NOTE:** The Department will not be responsible for locating items which are not properly highlighted.

| Rehabilitation standards | | Page Number(s) |
|--------------------------|--|----------------|
| 1. | Work items which are eligible and ineligible for assistance under the applicant's HOME program | |
| 2. | Whether or not general property improvements (gpi) will be allowed and, if so, what types and how much of the rehabilitation costs are allowed for gpi | |
| 3. | List the local codes or other property standards which must be met at completion of the rehabilitation | |

- C. Identify required match of 25 percent.

1. Provide the calculation of required Match:

HOME project costs: \$_____ x .25 = \$_____

| 2. Source(s) of Match | Value |
|-----------------------|-------|
| | |
| | |
| | |
| TOTAL MATCH | |

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SECTION IV. PERMANENT LEVERAGE Only project (not administration) funds should be included. Only funds which will be permanently committed to the program should be counted. Do not include construction period funds as permanent leverage. In order to be counted, documentation must be provided as Attachment 5.D. Documentation requirements are as follows:

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| Source of Leverage | Documentation of Leverage |
|--------------------|--|
| Public funds | Commitment letter or resolution from the funding source stating the amount and allowable use of the funds. |
| Private funds | Letter of interest from private funding source stating the amount and proposed use of the funds. |

A. Calculations: Provide the calculations in the space provided

1.

Average project cost per unit

\$

x Number of units

x

Total costs

\$

2.

Total costs

\$

- HOME project costs

-

Maximum potential leverage

\$

B. Permanent Leverage Amount

| Source of Leverage | Amount | Documentation Attached (Yes/No) |
|--------------------|--------|---------------------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| TOTAL LEVERAGE | | |

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